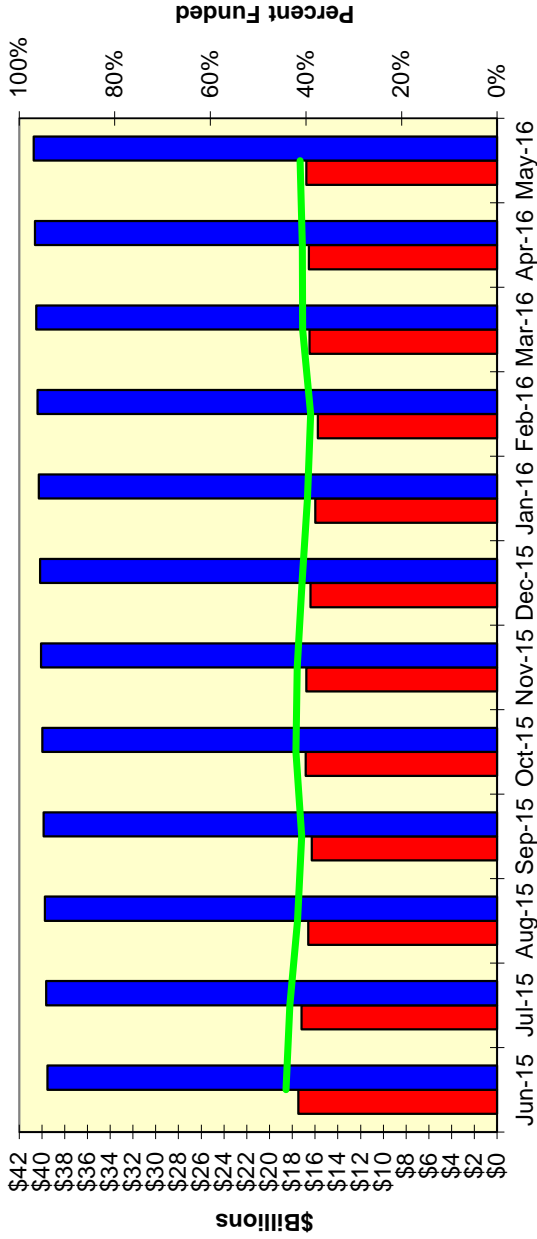




**SURS Projected Funding Status
2016 Fiscal Year-to-Date Results**



	Estimated		Unfunded	Funding	Rate of Return	
	Assets	Liabilities			Ratio	Month
Jun-15	\$ 17.46	\$ 39.52	\$ 22.06	44.2%	0.67%	0.7%
Jul-15	17.18	39.63	22.45	43.3%	-4.09%	-3.5%
Aug-15	16.59	39.74	23.15	41.7%	-1.91%	-5.3%
Sep-15	16.30	39.85	23.54	40.9%	4.77%	-0.8%
Oct-15	16.82	39.95	23.14	42.1%	-0.51%	-1.3%
Nov-15	16.77	40.06	23.29	41.9%	-1.07%	-2.3%
Dec-15	16.40	40.17	23.77	40.8%	-3.57%	-5.8%
Jan-16	15.99	40.28	24.29	39.7%	-0.33%	-6.1%
Feb-16	15.77	40.39	24.62	39.0%	5.10%	-1.3%
Mar-16	16.47	40.50	24.02	40.7%	1.15%	-0.2%
Apr-16	16.55	40.60	24.05	40.8%	0.18%	0.0%
May-16	16.78	40.71	23.93	41.2%		

Note: Assets and liabilities are estimated and unaudited through May 31, 2016. The fund has an actuarial value funding ratio of 43.3% at the end of Fiscal Year 2015, utilizing a 7.25% assumed rate of return.